

**LOVELL STEWART HALEBIAN JACOBSON LLP**

61 Broadway, Suite 501  
New York, New York 10006  
www.lshllp.com

Telephone  
212.608.1900

Facsimile  
212.719.4775

October 21, 2013

**BY ECF AND HAND DELIVERY**

Honorable William H. Pauley III  
United States District Judge  
United States District Court  
500 Pearl Street, Room 2210  
New York, New York 10007-1312

Re: *In Re: Platinum and Palladium Commodities Litig.*, 10-cv-3617 (WHP) (S.D.N.Y.)

Dear Judge Pauley:

As Interim Class Counsel for the Futures Class, I am writing this letter in order to report that the Settlement Agreement and motion for preliminary approval must be amended. Interim Class Counsel learned information today that has caused us to determine that we must withdraw Plaintiff Gregory Galan as one of the proposed class representatives in connection with such motion for preliminary approval.<sup>1</sup>

Accordingly, Interim Class Counsel respectfully request that Your Honor not rule on the pending motion for preliminary approval while we work with Defendants to amend appropriately the portions of the documents that had proposed Plaintiff Galan as a class representative. As always, we are available to answer any questions the Court may have.

Thank you very much.

Respectfully submitted,

/s/ Christopher Lovell  
Christopher Lovell

cc: Counsel of Record (via ECF)

---

<sup>1</sup> We learned this new information in the context of our prior knowledge that Plaintiff Galan engaged in misbehavior more than twenty years ago which had no nexus to the transactions, claims or defenses herein, and created no adverse interest between Plaintiff Galan and the proposed class. In stark contrast, part of the new information we learned today about other conduct by Mr. Galan does directly involve his claims here, and the remainder directly relates to our confidence in his adequacy.